

Dec 2010

The portfolio aims to achieve a slow but steady return by investing 10% into bond funds and 90% into equity funds. The target allocation may change with our views on financial markets. Currently we have an **overweight position in equities** and we are targeting to have an exposure of 100% equity funds.

<b>Total Investment:</b>	RM45,000.00	<b>Absolute Return:</b>	8.38%	<b>Annualised</b>	
<b>Portfolio Value:</b>	RM48,770.59	<b>Nov 2010 Return:</b>	0.20%	<b>Internal Rate of Return:</b>	5.12%

## AGGRESSIVE PORTFOLIO

Fund Name	Target Allocation (%)	NAV		% Change
		29/10/2010	30/11/2010	
Alliance Global Equities Fund	32.0%	0.5319	0.5357	0.71
Kenanga Growth Fund	16.0%	1.7244	1.7542	1.73
OSK-UOB Big Cap China Enterprise Fund	5.0%	0.519	0.5389	3.83
OSK-UOB Emerging Opportunity Unit Trust	5.0%	0.5453	0.5356	-1.78
OSK-UOB Global Capital Fund	5.0%	0.3745	0.3604	-3.77
OSK-UOB Resources Fund	5.0%	0.6543	0.6664	1.85
Prudential Asia Pacific Equity	16.0%	0.535	0.5329	-0.39
Prudential Global Emerging Markets	16.0%	0.244	0.2417	-0.94

## MARKET COMMENTARY

- Global stock markets slightly lower on renewed European debt concerns
- MSCI AC World lost 0.51% in the month in MYR terms
- European markets battered; Stoxx 600 fell 6.0% in MYR terms
- Euro depreciated 4.4% against MYR in the month, USD gained 1.7%
- Concerns over inflation led to a series of required reserve increases and a rate hike in China

## PORTFOLIO COMMENTARY

The portfolio value gained 0.20%. All funds but OSK-UOB Emerging Opportunity Unit Trust, OSK-UOB Global Capital Fund, Prudential Asia Pacific Equity Fund and Prudential Global Emerging Markets Fund in the portfolio were positive for the month. "Overweight" in Malaysia and Global equities benefitted the portfolio performance, with Kenanga Growth Fund and Alliance Global Equities Fund gained 1.73% and 0.71% respectively. Equities remain attractive relative to bonds; therefore, we maintain "overweight" position in equities for portfolio. The exposure of global equities in the portfolio has declined below our target level, topping up the Alliance Global Equities.

## ACTION TAKEN

- Monthly top-up:
1. RM1,000 into Alliance Global Equities Fund